

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL NOTE**

**SB 759 - HB 1143**

March 12, 2013

**SUMMARY OF BILL:** Increases the registration fee for acquisition agents and acquisition agent representatives, from \$25 to \$50, payable to the Tennessee Real Estate Commission.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

**Assumptions:**

- The Real Estate Commission has received no new registration applications for acquisition agents or acquisition agent representatives since 2008; therefore, any increase in the registration fee revenue is estimated to be not significant.
- Pursuant to Tenn. Code Ann. §4-3-1011, all regulatory boards are required to be self-supporting for a two-year period. The Tennessee Real Estate Commission had closing balances of \$53,750 in FY10-11, \$178,396 in FY11-12, and a closing reserve balance of \$2,605,011 on June 30, 2012.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

/jdb